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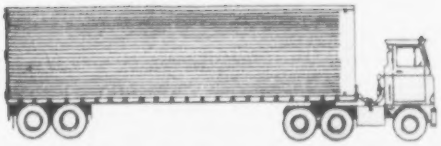

MONTHLY TRUCK TONNAGE REPORT

FOR IMMEDIATE RELEASE FROM STATISTICAL ANALYSIS DEPARTMENT
AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314 (703) 838-1791

TONNAGE INDEX DECREASES IN JULY

General freight carrier tonnage decreased 14.4 points in July, 1988 from June, 1988 according to the ATA Truck Tonnage Index. At a level of 170.3(p) with 1967 = 100, the July tonnage is 7.8 percent below June's 184.7(r). The current month's volume is 8.6 points (5.3 percent) above the tonnage level in July, 1987.

The actual tons reported by motor carriers in the ATA survey decreased from 4.27 million tons in June to 3.57 million tons in July, 1988. Actual tons decreased 16.4%. Adjustments for variations due to seasonality and the number of working (trading) days decreased the July index level to 170.3(p).

From June, 1988, to July, 1988, Industrial Production index increased 0.8% compared to the adjusted general freight tonnage index decrease of 7.8%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of tne tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each montn.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out snort term non-significant movements in the series.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH JULY, 1988

1967 = 100

	JULY 1988	JUNE 1988	MAY 1988	JULY 1987	Monthly % Change 6/88 / 5/88	Monthly % Change 7/88 / 6/88	Yearly % Change
Tonnage Index (adjusted)[1]	170.3p	184.7r	178.5f	161.7f	+ 3.5	- 7.8	+ 5.3
Tonnage Index (unadjusted)	160.8p	192.4r	177.6f	159.7f	+ 8.3	-16.4	+ 0.7
Industrial Production Index[2,5] (total)	137.7	136.6	136.1	130.6	+ 0.4	+ 0.8	+ 5.4
Manufacturers (total)	143.1	142.0	141.7	135.5	+ 0.2	+ 0.8	+ 5.6
Non-durable	143.6	142.5	141.9	138.4	+ 0.4	+ 0.8	+ 3.8
Durable	142.8	141.7	141.5	133.4	+ 0.1	+ 0.8	+ 7.0
Producer Price Index[3] (unadjusted)	107.8	107.4	106.5	103.5	+ 0.8	+ 0.4	+ 4.2
Consumer Price Index[4] (unadjusted)	118.5	118.0	117.5	113.8	+ 0.4	+ 0.4	+ 4.1
Tonnage Reported by 97 Carriers in July, 1988 (000 tons)	3,571	4,273	n.a.	3,562	n.a.	-16.4	+ 0.3

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p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index) 1982 = 100
4 - Goods and services 1982 high 1984 = 100
5 - 1977=100

* The July 1987 tonnage figure is taken from current reports received from carriers (July 1988) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX -- HISTORICAL -- 1967 = 100

	1983	1984	1985	1986	1987	1988
January	126.9	143.8	141.0	138.9	154.4	175.0
February	127.3	141.8	138.0	141.2	158.9	171.0
March	129.1	144.4	139.1	139.2	160.2	175.3
April	130.6	145.6	137.6	144.5	158.0	174.9
May	133.6	145.0	138.6	143.7	158.8	178.5
June	136.7	144.8	134.8	143.6	162.0	184.7r
July	149.7	143.1	131.2	152.2	161.7	170.3p
August	138.0	145.9	135.4	153.5	163.6	
September	139.1	141.0	134.8	154.9	168.5	
October	137.2	142.6	135.9	155.6	170.9	
November	138.4	144.8	137.2	153.6	176.2	
December	142.6	143.4	136.1	154.8	173.4	

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1986	138.7	139.8	141.6	142.5	143.9	146.5	149.8	153.5	154.7	154.7	154.7	154.3
1987	156.0	157.8	159.0	159.0	159.6	160.8	162.4	164.6	167.7	171.9	173.5	174.9
1988	173.1	173.8	173.7	176.2	179.4r	177.8p						

The moving average aids in smoothing out less significant monthly variations.

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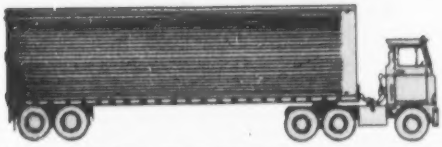

MONTHLY TRUCK TONNAGE REPORT

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TONNAGE INDEX INCREASES IN AUGUST

General freight carrier tonnage increased 5.7 points in August, 1988 from July, 1988 according to the ATA Truck Tonnage Index. At a level of 178.1(p) with 1967 = 100, the August tonnage is 3.3 percent above July's 172.4(r). The current month's volume is 14.5 points (8.9 percent) above the tonnage level in August, 1987.

The actual tons reported by motor carriers in the ATA survey increased from 3.64 million tons in July to 4.15 million tons in August, 1988. Actual tons increased 14.1%. Adjustments for variations due to seasonality and the number of working (trading) days increased the August index level to 178.1(p).

From July, 1988, to August, 1988, Industrial Production index increased 0.2% compared to the adjusted general freight tonnage index increase of 3.3%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH AUGUST, 1988

1967 = 100

	AUGUST 1988	JULY 1988	JUNE 1988	AUGUST 1987	Monthly % Change 7/88 / 6/88	Monthly % Change 8/88 / 7/88	Yearly % Change
Tonnage Index (adjusted)[1]	178.1p	172.4r	184.6f	163.6f	- 6.6	+ 3.3	+ 8.9
Tonnage Index (unadjusted)	185.7p	162.7r	192.4f	162.7f	-15.4	+14.1	+14.1
Industrial Production Index[2,5] (total)	138.2	137.9	136.5	131.0	+ 1.0	+ 0.2	+ 5.5
Manufacturers (total)	143.7	143.4	142.1	135.7	+ 0.9	+ 0.2	+ 5.9
Non-durable	144.2	144.1	142.7	138.6	+ 1.0	+ 0.1	+ 4.0
Durable	143.3	142.9	141.7	133.7	+ 0.8	+ 0.3	+ 7.2
Producer Price Index[3] (unadjusted)	108.0	107.8	107.4	103.8	+ 0.4	+ 0.2	+ 4.0
Consumer Price Index[4] (unadjusted)	119.0	118.5	118.0	114.1	+ 0.4	+ 0.4	+ 4.3
Tonnage Reported by 91 Carriers in August, 1988 (000 tons)	4,151	3,637	n.a.	3.672	n.a.	+14.1	+13.0

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
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4 - Goods and services 1982 high 1984 = 100
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* The August 1987 tonnage figure is taken from current reports received from carriers (August 1988) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX — HISTORICAL — 1967 = 100

	1983	1984	1985	1986	1987	1988
January	126.9	143.8	141.0	138.9	154.4	175.0
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May	133.6	145.0	138.6	143.7	158.8	178.5
June	136.7	144.8	134.8	143.6	162.0	184.6
July	149.7	143.1	131.2	152.2	161.7	172.4r
August	138.0	145.9	135.4	153.5	163.6	178.1p
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Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

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1988	173.1	173.8	173.7	176.2	179.3	178.5r	178.4p					

The moving average aids in smoothing out less significant monthly variations.